

PRESS RELEASE

February 12, 2020

Chiyoda Corporation agrees MOU with Hazer Group

- *Chiyoda Corporation and Hazer Group agree a Memorandum of Understanding (MOU) to strategically collaborate on the development of low emission hydrogen production facilities in Japan.*

Yokohama, Japan; [12 February 2020]: Chiyoda Corporation is pleased to announce that it has entered into an MOU with Hazer Group Limited in Australia (Hazer) to collaborate on the commercialisation of the HAZER® Process to efficiently produce hydrogen and graphite in Japan.

Under the MOU, Chiyoda and Hazer will collaborate on the development of hydrogen and graphite production facilities using the HAZER® Process, based on under-utilised biogas or other methane resources, to establish a local hydrogen supply chain business model towards building a hydrogen society in Japan.

About HAZER® Process

Originally developed at the University of Western Australia, Hazer Group's novel hydrogen and graphite production technology offers a low cost, low emissions alternative to existing commercial hydrogen production methods. The Hazer Process utilises methane as a feedstock to produce hydrogen and graphite, without the production of carbon-dioxide in the reaction process, instead capturing the carbon in the feedstock as solid graphite.

ABOUT HAZER GROUP and CHIYODA CORPORATION

Hazer Group Limited is an ASX-listed (ASX HZR) technology development company established in 2010, undertaking the commercialisation of the HAZER® Process, a low-emission hydrogen and graphite production process. The HAZER® Process enables the effective conversion of natural gas and similar methane feedstock into hydrogen and high-quality graphite, using iron ore as a process catalyst.

Chiyoda Corporation is a world leading, fully integrated international Front End Engineering Design (FEED) and Engineering Procurement and Construction (EPC) Company in the oil and gas industry, with more than seventy (70) years worldwide project experience.

Through its development of SPERA Hydrogen® Chiyoda is playing a vital role in building a global hydrogen society, including demonstrating the world's first global hydrogen supply chain from Darussalam, Brunei to Kawasaki, Japan.

For further information, investor or media enquiries, please contact:

IR, PR & CSR Section

URL : <https://www.chiyodacorp.com/en/>